



Why Saudi (From Potential to Discovery) “Exploration Opportunities”

Why Saudi Arabia for Mining Investment



Vision 2030 : Mining sector to become **3rd pillar** of the Kingdom's national economic industries



US\$2.5 Tn of untapped mineral wealth offers significant exploration opportunities.



Rapidly growing demand for minerals Pipeline 11 Mega projects exceeding US\$1 trillion until 2030.



Robust infrastructure and skilled workforce strengthen Saudi Arabia's global mining status.



Financial incentives: Exploration Enablement Program; and Saudi Industrial Development Fund co-funding up to 75% of CAPEX



Modernized mining code aligns with global EHS standards.



Saudi Arabia is the Largest Economy in the Middle East & Africa and is Home to One of the Fastest Growing Populations in the Region



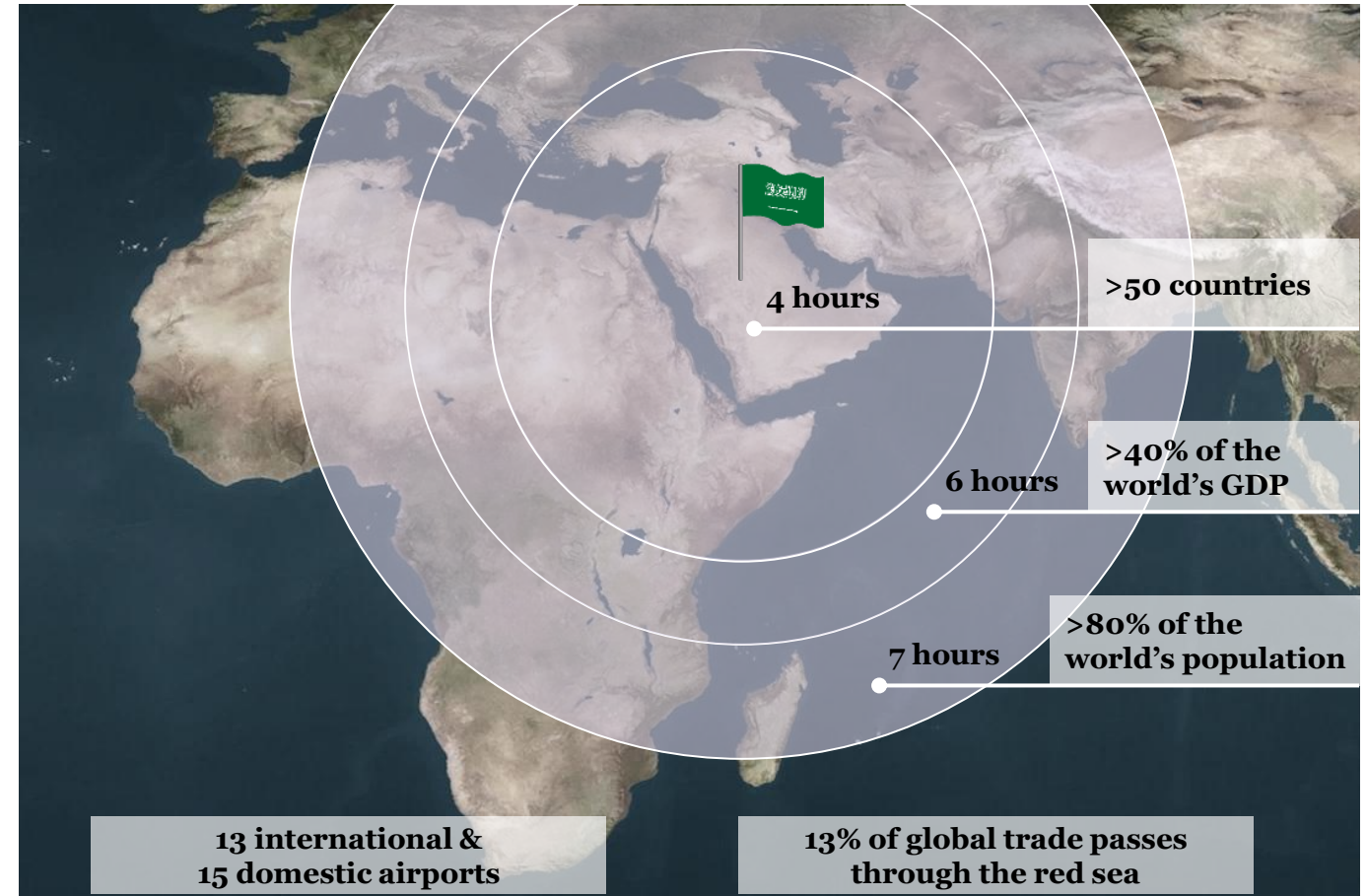
Population: 32 millions of which ~60% are youth¹



Since launching Vision 2030 in 2016 GDP has grown ~9% annually to USD 1,108 Bn²



Economy Size: 17th largest economy globally²



1. Age less than 30 years old 2. Current USD as of 2022
Source: GSTAT, World Bank, KSA Ministry of Economy and Planning

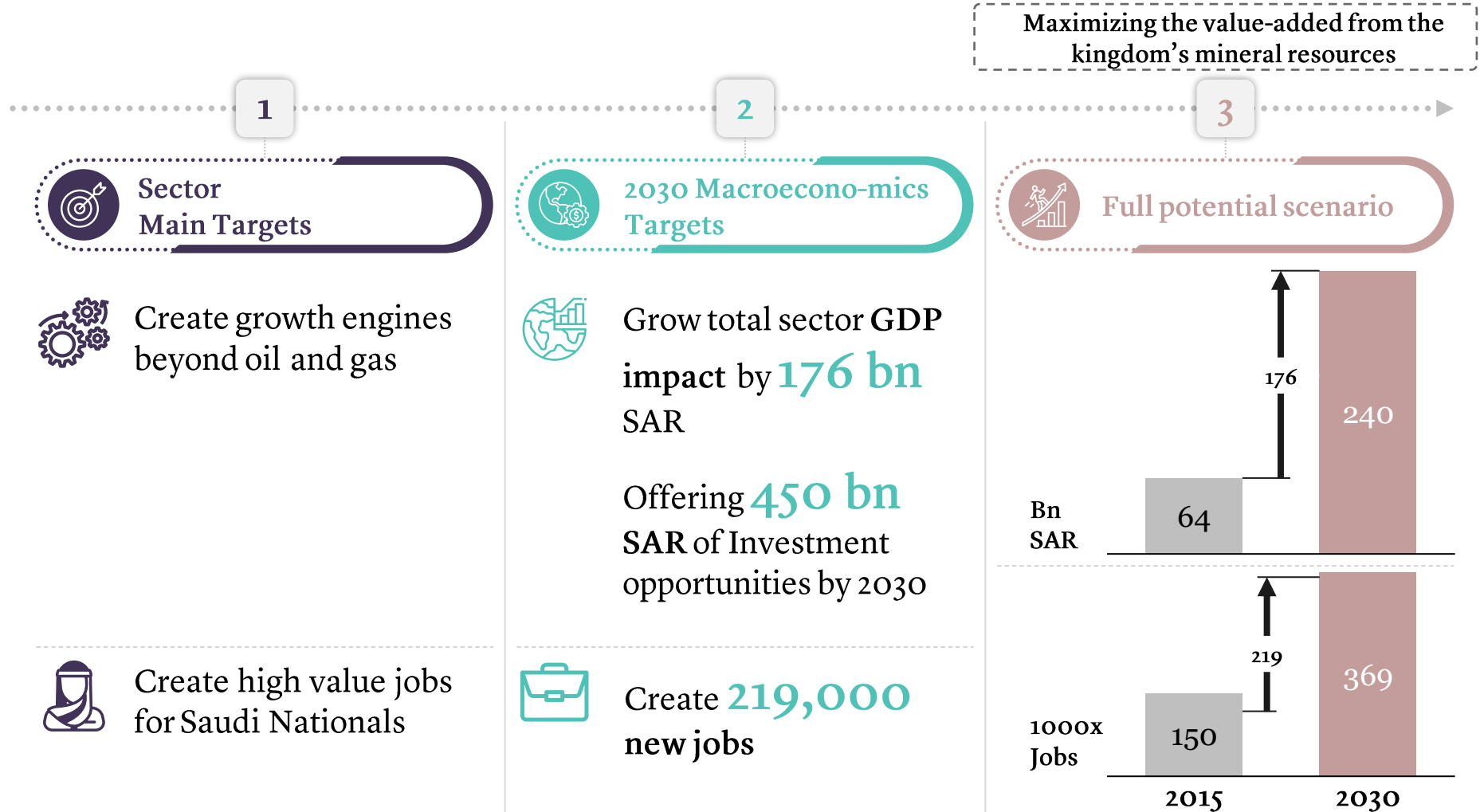
An Ambitious Strategy was Developed to Make Mining as the 3rd Pillar of KSA's Industrial Growth

Vision 2030 Relation



رؤية 2030
المملكة العربية السعودية
KINGDOM OF SAUDI ARABIA

Objectives & Targets of KSA Mining Sector



World Risk Report 2023 recognized KSA for its exceptional mining investment environment



Fastest growing investment hub globally in past 5 years



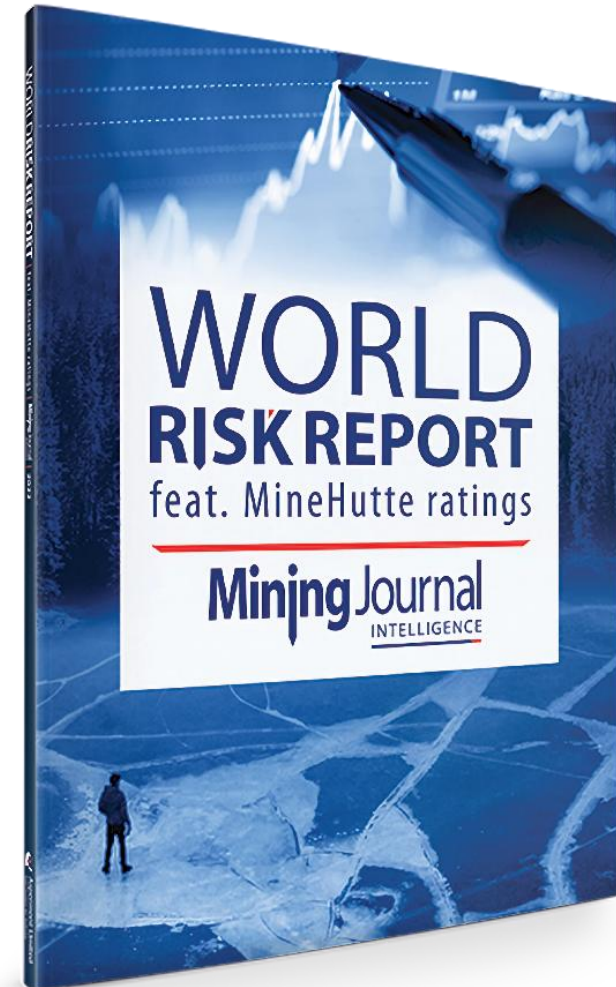
Among top 10 countries for fiscal risk mitigation worldwide



Second highest country in the permitting index globally



Top-Tier mining jurisdiction for investment




Also, KSA has attractive and competitive incentives and enablers for investors in the Mining industry

<p>Up to 75% Co-funding CAPEX</p>	<p>5 Years Royalty fees exemption</p>	<p>30% Discounts for each local downstream processing up to 90%</p>	<p>20% Corporate TAX</p>	<p>100% foreign direct ownership allowed</p>
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Additional incentives

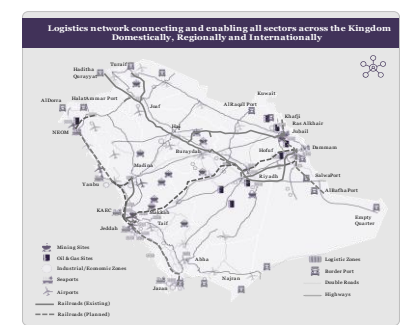
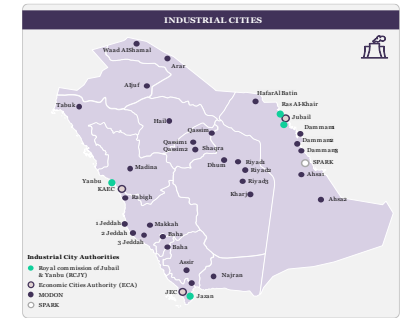



Salary coverage of up to **30-50 %** for Saudi employees¹


Customs duties exemptions on machinery, equipment, raw materials and spare parts if they are for industrial use


40+ locations across the Kingdom with competitive land & utility prices


Logistics network connecting and enabling all sectors across the Kingdom **Domestically, Regionally and Internationally**

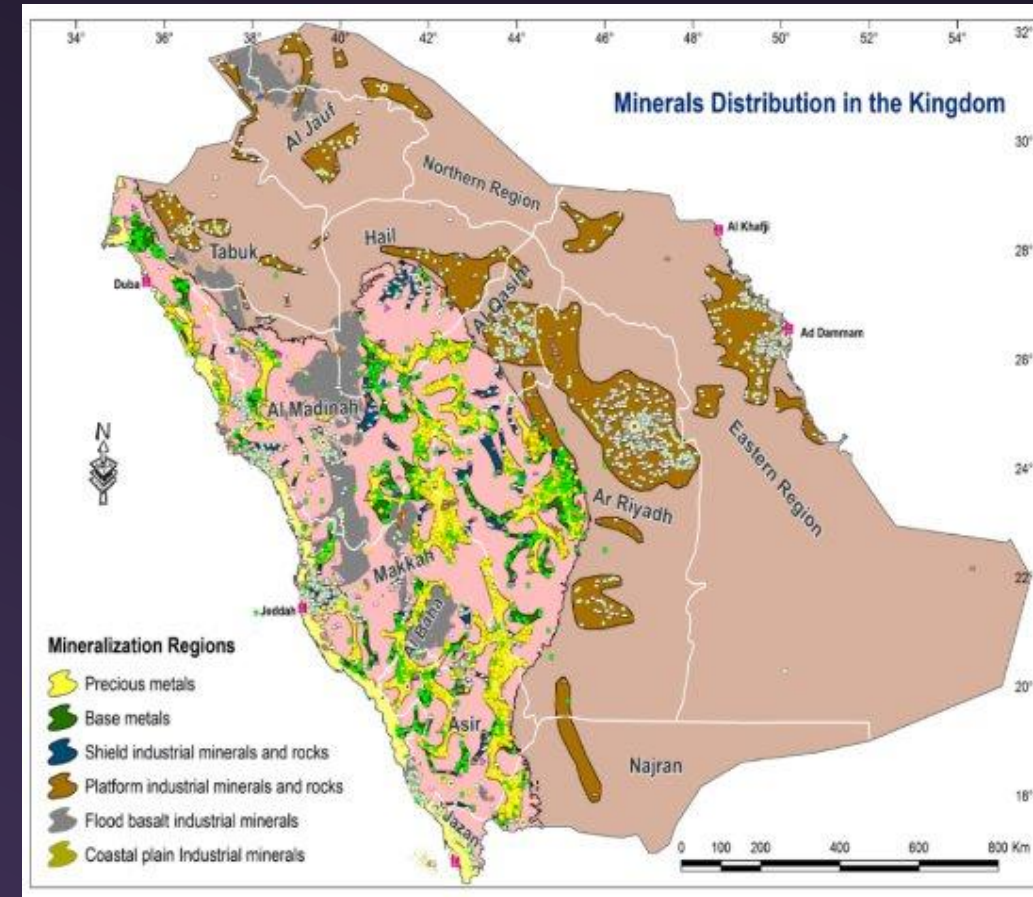
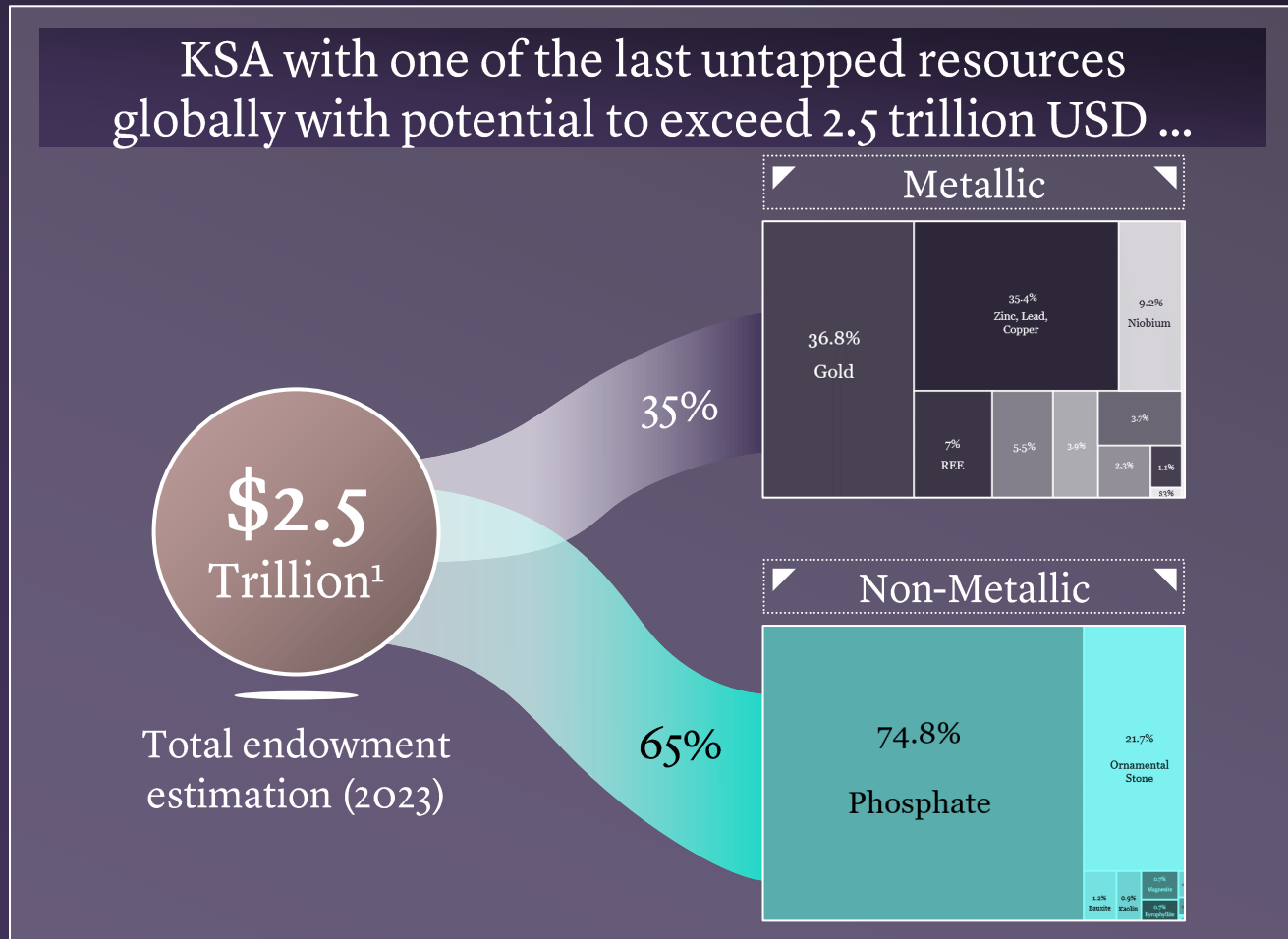


1. With extra 10% for female hires



Mineral Endowment

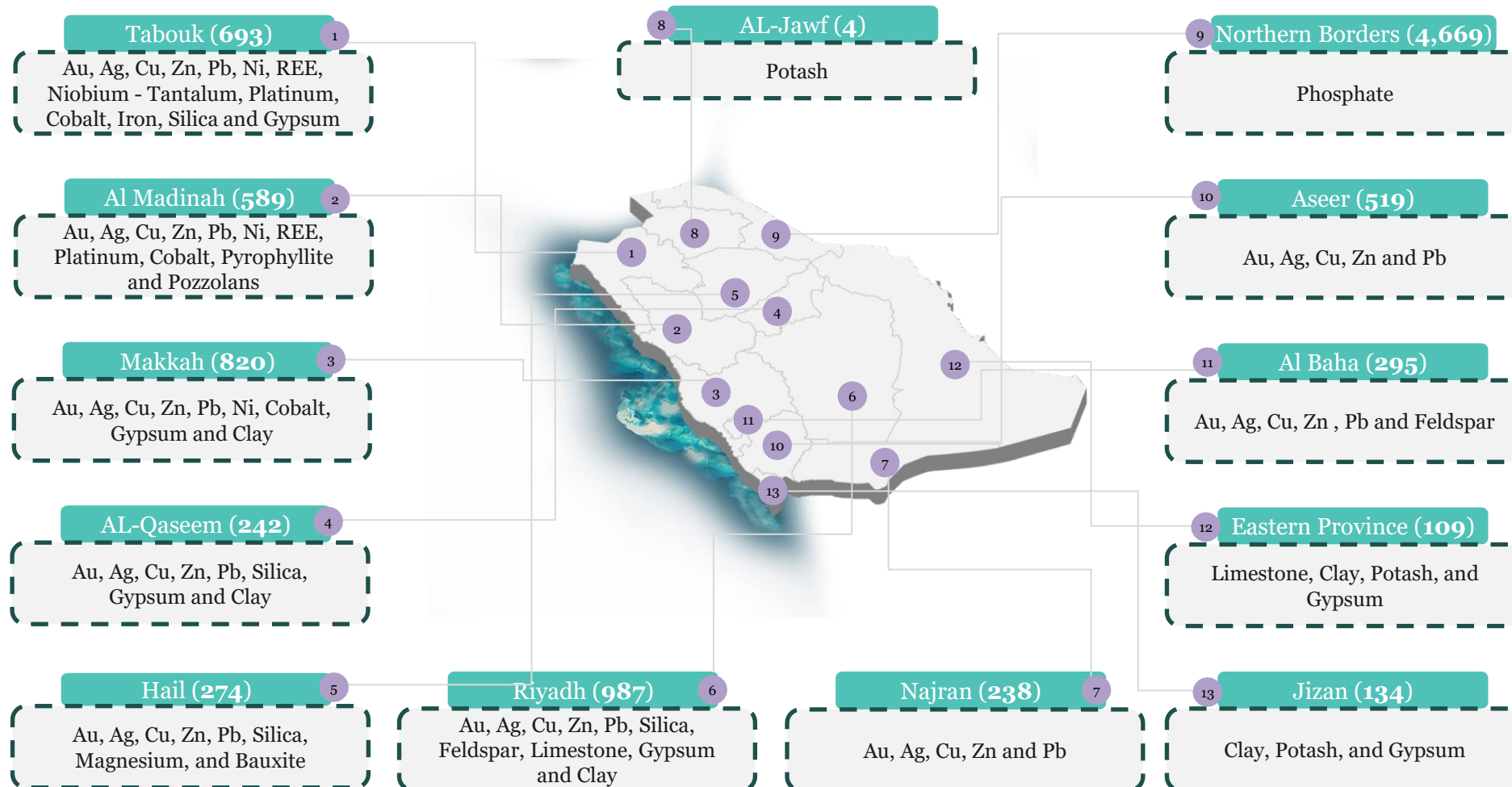
In Addition to a Rich Mineral Endowment that Creates an Opportunity to Unlock Processing and Become a Global Hub



Source: MIM update on KSA endowment (Jan 2024); KSA Mining Strategy
¹Resource estimate based on 10% confidence level

A SAR 9.4 trillion opportunity: KSA's mineral wealth and exploration imperative

Gross in-situ value: (SAR Billions)





Tender Licensing round

2025: A Year of Opportunity

2025 Snapshot



50,000 km² exploration license area to be auctioned



Sites with commodities like Gold, Silver, Copper, Quartz, Iron & Tin will be offered



Introduction of a new grid based competitive auction design

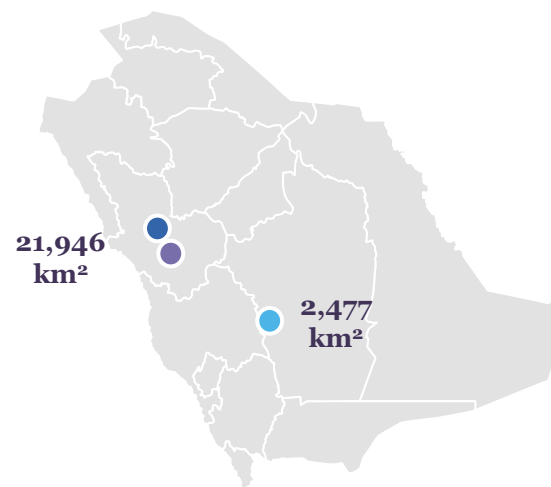


Commencement of Round 9,10 & 11 of competitive tender

Grid Based Auction System: Enhancing objectivity, transparency, and efficiency

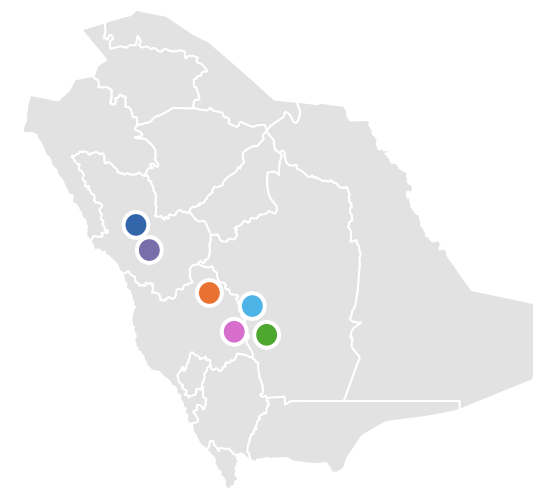
- Nuqrah VMS-Belt**
Au (Ag, Cu)
- Sukhaybrah/As Safra Gold-Belt**
Au & Cu (Ni)
- Nabitah/Ad-Duwayhi Gold-Belt**
Au (Ag)
- As siham North**
Au (Ag)
- Ad-Duwayhi**
Au (Ag)
- Mansourah west**
Au (Ag)

1H 2025



24,946 km²

2H 2025



26,000 km²

Round 9: Sukhaybrah-As Safra Belt and Al Nuqrah Belt

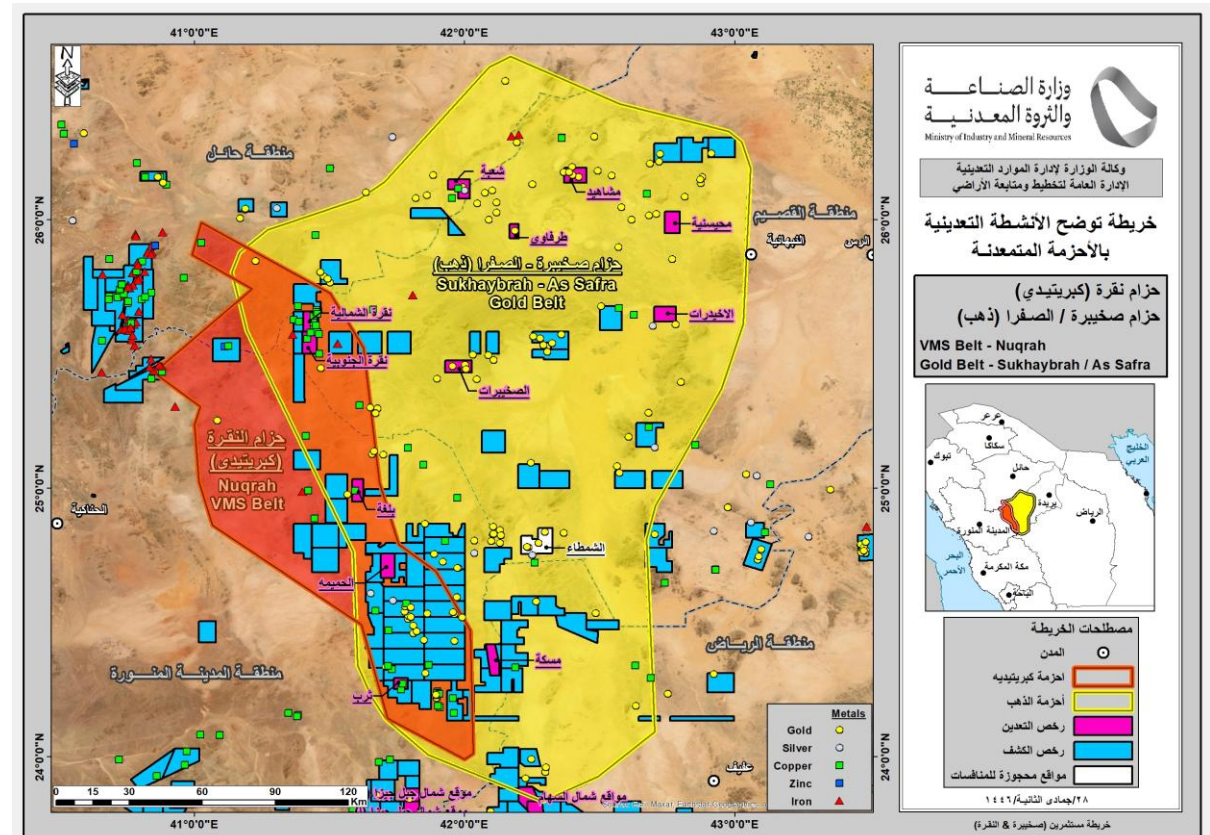
Nuqrah	Sukhaybrah/ As Safra
Total area Available For Auction	
38,112 km2	

Total Area will be Available at the First half of 2025

Nuqrah	Sukhaybrah / As Safra
21,946 km2	

Total Area will be Available at the second half of 2025

Nuqrah	Sukhaybrah / As Safra
16,166 km2	



Round 9: Nabitah-Duwayhi Belt

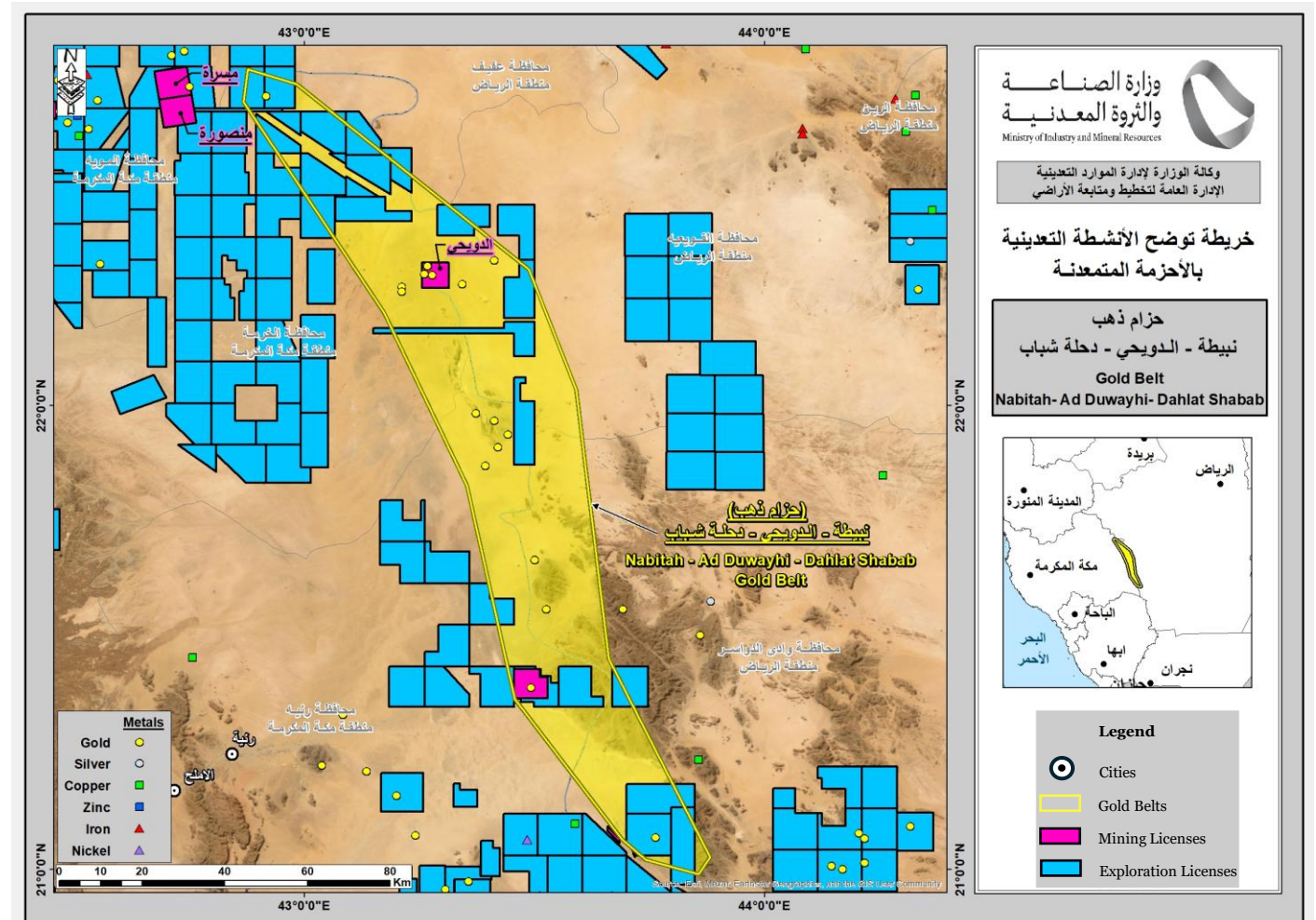
NABITAH/AD- Duwayhi
 Available area for tenders
 3,587 km²

Total Area will be Available at the First half of 2025

NABITAH/AD- Duwayhi
 2477 km²

Total Area will be Available at the second half of 2025

NABITAH/AD- Duwayhi
 1,110 km²



2025 Competitive Tender Rounds Timeline



Round 8 (on-going)

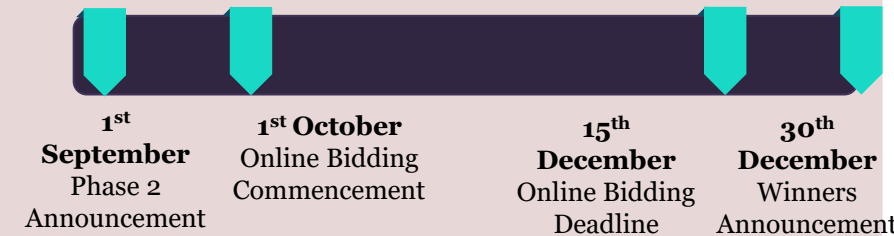
Jabal Sayid & Al Hajjar Mineralized Belt

Winner Announcement

Round 9



Round 10 (1,800 km²)



PQQ Phase:

- PQQ phase will be active till **14th September 2025**. However, bidders who will be submitting their PQQ forms after **14th May 2025** (15 days before the commencement of online bidding for Round 9), upon **qualification can only participate in Round 11**.

PQQ criteria is designed based on the eligibility criteria of the mining law & regulation

Criteria for participation



Technical competence of the company

The company's geological staff is determined on the basis of mining law and regulation



Financial capability

Sufficient financial resources to undertake exploration and development activities as per the mining law and regulation.



No previous licenses

The applicant has not previously obtained licenses for the sites that will be offered by comparison



Compliance with Mining Law

Adherence to all provisions of the Mining Investment Law and its associated regulations including previous licenses



Fulfillment of Obligations

Satisfactory completion of obligations for previously granted licenses based on inspection reports



Exploration Enablement Program

Exploration Enablement Program (EEP) was formulated for de-risking mineral exploration & increasing Kingdom’s geological knowledge

Exploration Enablement Program

Ministry introduced EEP with a budget of 685 Mn SAR (USD 182 Mn) to unlock geological knowledge of the Kingdom along with de-risking exploration activities, attracting global investment and fostering sustainable growth in the mining sector.

Objectives



Stimulate mineral exploration activities in strategic and critical minerals in KSA



Enhance geological knowledge with at innovative data acquisition with world class



Identify new frontiers of mineral potential on green field areas



Expand the capability local talent in the field of exploration

Incentives Under the Program

Eligible Categories

Drilling, Lab Testing and Geoscientific Studies

Talent/ Labor
Additional cash incentive to cover local salary costs beyond HRDF coverage

Threshold (%)

Up-to-25% of total drilling, lab testing and geoscientific studies costs

Up-to-15% of salary costs of expertise employees’ resident in KSA
(70% of total local salary costs in the first 2 years)
(100% of total local salary costs post 2 years)

Capping (SAR)

4 million (max 15 applications per company)

3 million (max 5 applications per company)

Eligible companies under EEP 2024

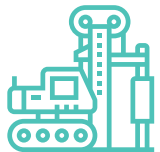
Successful Companies under EEP 2024

**6**

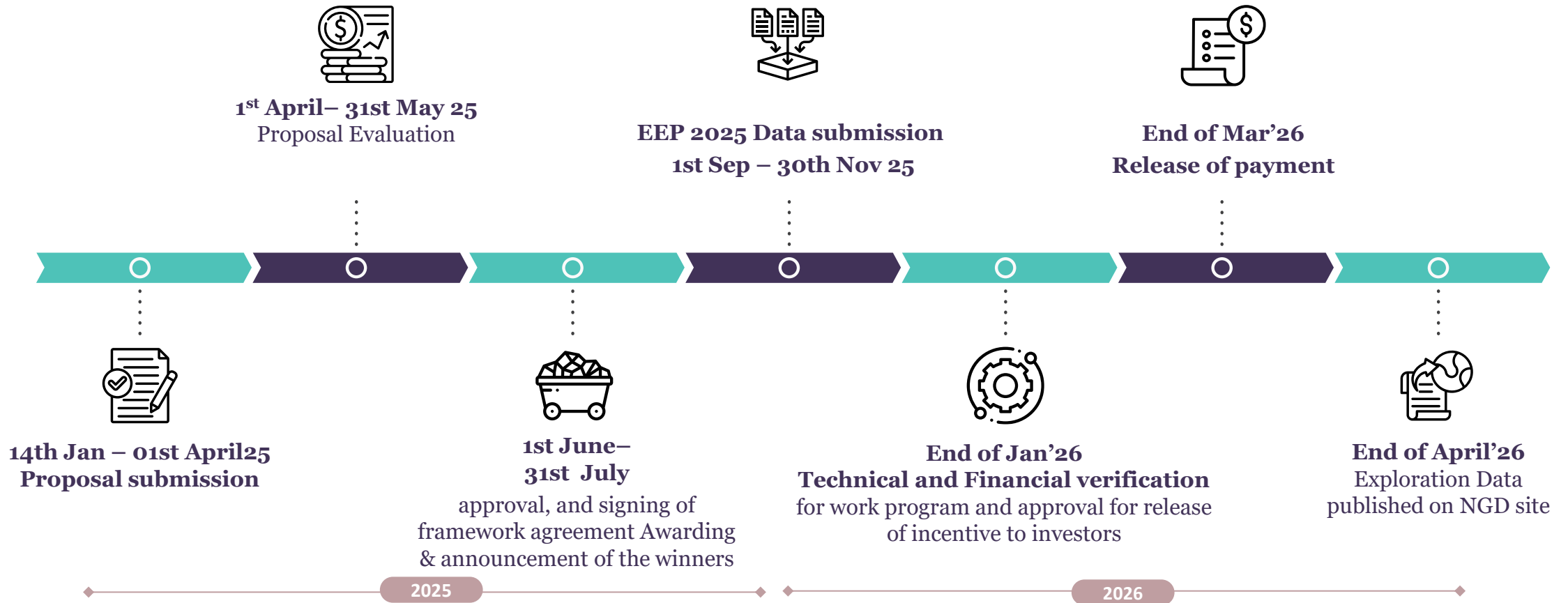
Companies

**49**

Proposals

**440,000** m
Total Drilling**57,000**
Geochemical
Samples (No.)**9,500** km
Geophysical
Surveys**54**
Talent & Expert
(No.)

Program timeline from proposal submission to publishing of exploration data on NGD site





Saudi Professional Association

Saudi Professional Association for Mining

About the Association

The Saudi Professional Association for Mining is a non-profit organization dedicated to advancing the mining profession and fostering its development.

Advancing Mining
Excellence Locally

Vision

To establish Saudi Arabia as a
global leader in sustainable and
innovative mining practices

Mission

- ❖ Boost mining investment
- ❖ Update local regulation and standards
- ❖ Support local products

Join us as we venture into the Kingdom's \$2.5 trillion mineral exploration frontier.

Ministry of Industry & Mineral Resources	 Ministry of Industry & Mineral Resources	https://mim.gov.sa/
Exploration Enablement Program		https://taadeen.sa/en/exploration-enablement-program
Saudi Geological Survey	 هيئة المساحة الجيولوجية السعودية SAUDI GEOLOGICAL SURVEY	https://sgs.org.sa/en
National Geological Database		http://ngp.sgs.org.sa
Taadeen platform	 تَعْدِين TAADEEN	https://taadeen.sa/
Email Ministry for licensing rounds		Miningbidding@mim.gov.sa
Daleel (Investor Journey)	 دلييل DALEEL	https://daleel.gov.sa/